

House Calendar No. 100

111TH CONGRESS
1ST SESSION

H. RES. 697

[Report No. 111–237]

Providing for consideration of the bill (H.R. 3269) to amend the Securities Exchange Act of 1934 to provide shareholders with an advisory vote on executive compensation and to prevent perverse incentives in the compensation practices of financial institutions.

IN THE HOUSE OF REPRESENTATIVES

JULY 30, 2009

Mr. MCGOVERN, from the Committee on Rules, reported the following resolution; which was referred to the House Calendar and ordered to be printed

RESOLUTION

Providing for consideration of the bill (H.R. 3269) to amend the Securities Exchange Act of 1934 to provide shareholders with an advisory vote on executive compensation and to prevent perverse incentives in the compensation practices of financial institutions.

1 *Resolved*, That upon the adoption of this resolution
2 it shall be in order to consider in the House the bill (H.R.
3 3269) to amend the Securities Exchange Act of 1934 to
4 provide shareholders with an advisory vote on executive
5 compensation and to prevent perverse incentives in the

1 compensation practices of financial institutions. The first
2 reading of the bill shall be dispensed with. All points of
3 order against consideration of the bill are waived except
4 those arising under clause 9 or 10 of rule XXI. The
5 amendment in the nature of a substitute recommended by
6 the Committee on Financial Services now printed in the
7 bill shall be considered as adopted. The bill, as amended,
8 shall be considered as read. All points of order against
9 provisions of the bill, as amended, are waived. The pre-
10 vious question shall be considered as ordered on the bill,
11 as amended, to final passage without intervening motion
12 except: (1) one hour of debate equally divided and con-
13 trolled by the chairman and ranking minority member of
14 the Committee on the Financial Services; (2) the amend-
15 ment printed in the report of the Committee on Rules ac-
16 companying this resolution, if offered by Representative
17 Frank of Massachusetts or his designee, which shall be
18 considered as read, shall be separately debatable for 10
19 minutes equally divided and controlled by the proponent
20 and an opponent, and shall not be subject to a demand
21 for division of the question; (3) the amendment in the na-
22 ture of a substitute printed in the report of the Committee
23 on Rules, if offered by Representative Garrett of New Jer-
24 sey or his designee, which shall be considered as read, and
25 shall be separately debatable for 30 minutes equally di-

1 vided and controlled by the proponent and an opponent;
2 and (4) one motion to recommit with or without instruc-
3 tions.

4 SEC. 2. All points of order against amendments print-
5 ed in the report of the Committee on Rules accompanying
6 this resolution are waived except those arising under
7 clause 9 or 10 of rule XXI.

8 SEC. 3. During consideration of an amendment print-
9 ed in the report of the Committee on Rules accompanying
10 this resolution, the Chair may postpone the question of
11 adoption as though under clause 8 of rule XX.

12 SEC. 4. In the engrossment of H.R. 3269, the Clerk
13 is authorized to make technical and conforming changes
14 to amendatory instructions.

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